

# Iconic Enters into Exclusive Licensing Agreement for Nevada Lithium Operations

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Vancouver, British Columbia--(Newsfile Corp. - December 7, 2017) - Iconic Minerals Ltd. (TSXV: ICM) (OTC Pink: BVTEF) (FSE: YQGB) (the "Company" or "Iconic") announces it has entered into an exclusive definitive licensing agreement (the "Agreement") with St-Georges Platinum and Base Metals Ltd. ("St-Georges" or "SX") to utilize its proprietary lithium extraction, purification and processing technology.

The Agreement grants Iconic the exclusive right to a site license for any production facility Iconic and/or its affiliates operate within the state Nevada, to use St-Georges's proprietary and related technology, products, patents and future improvements for the purpose of extracting, processing and selling lithium, which includes any deemed commercially viable minerals that are also present in Iconic's mineral feedstock. Pursuant to the Agreement, St-Georges has agreed to provide engineering and technical services on all licensed production sites.

In consideration for the licensing rights, the Company has agreed, subject to receipt of acceptance by the TSX Venture Exchange, to issue St-Georges a total of 5,000,000 common shares in its capital stock in stages over a 36 month period (the "Compensation Shares").

St-Georges has agreed that any and all Compensation Shares issued to St-Georges will be held by a third party escrow agent and released to St-Georges at the end of the 36 month period, contingent on St-Georges reaching certain performance benchmarks, which are outlined below:

2,000,000 common shares upon Stage 1 Benchmark completion: which is defined by the delivery of an independent laboratory report currently commissioned by St-Georges, indicating positive viable lithium recoveries;

1,500,000 shares upon Stage 2 Benchmark completion: which is defined by independent report describing results of initial pilot mining operations and the processing of a minimum of one (1) metric ton in a simulated industrial environment; and

1,500,000 shares upon Stage 3 Benchmark completion: which is defined by the reception of a Preliminary Economical Assessment Report (PEA) or at commercialization decision or the third (3<sup>rd</sup>) year anniversary mark of this Agreement assuming other issuance have been completed.

The Company has agreed to pay WHO? a Net Revenue Interest Royalty (NRI) of 5% on all minerals produced and sold on all production sites licensed with SX's technologies.

SX technology process lithium bearing material in three (3) phases:

1. Concentrates the lithium bearing material.
2. Converts the lithium to a salt and purifies it through lithium selection. The process involves gasification to activate the lithium and selectively removing the lithium salt from the other elements with the usage of a proprietary technique that is keep confidential at this stage.
3. It involves purification and direct production of lithium carbonate or lithium hydroxide and can be linked to a lithium metal production.

The Bonnie Claire Lithium Property:

The Property is located within Sarcobatus Valley that is approximately 30 km (19 miles) long and 20 km (12

miles) wide, the associated drainage basin covers an area of 2,070 square km (800 sq mi). Quartz-rich volcanic rocks that contain anomalous amounts of lithium occur within and adjacent to the drainage basin. Geochemical analysis of the local salt flats has yielded lithium values up to 340 ppm. The gravity low within the valley is 20 km (12 miles) long, the current estimates of the depth to bedrock range from 600 to 900 meters (2,000 to 3,000 feet). The current claim block covers the gravity low and the associated mud flats.

On behalf of the Board of Directors

SIGNED: "Jurgen Wolf"

Jurgen Wolf, Director  
Contact: Keturah Nathe, VP Corporate Development  
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For further information on ICM, please visit our website at [www.iconicmineralsltd.com](http://www.iconicmineralsltd.com). The Company's public documents may be accessed at [www.sedar.com](http://www.sedar.com)

Forward Statement: This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Iconic expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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